

## Annual Urban Renewal Report, Fiscal Year 2015 - 2016

### Levy Authority Summary

Local Government Name: SOLON  
Local Government Number: 52G488

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SOLON URBAN RENEWAL	52022	6

**TIF Debt Outstanding:** 5,262,927

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	204,414	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
---	---------	---	---

TIF Revenue:	597,802
TIF Sp. Revenue Fund Interest:	685
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>598,487</b>

Rebate Expenditures:	30,161
Non-Rebate Expenditures:	447,741
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>477,902</b>

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	324,999	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
---	---------	---	---

**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance:** 4,460,026

## Urban Renewal Area Data Collection

Local Government Name: SOLON (52G488)  
 Urban Renewal Area: SOLON URBAN RENEWAL  
 UR Area Number: 52022

UR Area Creation Date: 09/2002

UR Area Purpose: The City of Solon believes that the designation of an Urban Renewal/Economic Development District will strengthen and revitalize the local economy and the health and welfare of the residents of the city.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SOLON CITY/SOLON SCH/SOLON UR AREA INCR	52224	52225	19,538,490
SOLON CITY AG/SOLON SCH/SOLON UR AREA INCR	52226	52227	92,459
SOLON CITY/SOLON SCH/SO UR TIF MEMORIALS BY MICHEL INCREMENT	52305	52306	0
SOLON CITY/SOLON SCH/SOLON UR TIF SOLON NURSING CARE CTR REBATE INCR	52337	52338	990,073
SOLON CITY/SOLON SCH/SOLON UR TIF M & W PROPERTIES INCR	52349	52350	0
SOLON/SOLON SCH/SOLON NURSING AGR 2 TIF INCR	52364	52365	1,212,019

## Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	207,540	104,263,200	22,217,575	887,900	0	-129,640	127,446,575	0	127,446,575
Taxable	92,775	58,109,542	19,995,818	799,110	0	-129,640	78,867,605	0	78,867,605
Homestead Credits									393

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:** **204,414** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 597,802  
 TIF Sp. Revenue Fund Interest: 685  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 598,487**

Rebate Expenditures: 30,161  
 Non-Rebate Expenditures: 447,741  
 Returned to County Treasurer: 0  
**Total Expenditures: 477,902**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:** **324,999** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

## Projects For SOLON URBAN RENEWAL

### 2003 Sewer SRF

Description:	North Sewer Line Improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### 2005 Wastewater Treatment Plant

Description:	WWTP Upgrade and Expansion
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	Yes

### SRNA Parking Lot

Description:	Paving SRNA Parking Lot
	Recreational facilities (lake development, parks, ball fields, trails)
Classification:	
Physically Complete:	Yes
Payments Complete:	No

### West Main Street Overlay

Description:	West Main Street Overlay
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Racine Avenue Extension

Description:	Construction of Extension to Racine Ave.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Highway 1 Turn Lanes

Description:	Construction of Turn Lanes on Highway 1 @ 5th Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Central Business District Improvements Project

Description:	Improvements to Main Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes

Payments Complete:	No
--------------------	----

## **Curb & Gutter Project**

Description:	Curb & Gutter Improvement Project
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

## **Solon Care Center 2010 Rebate Agreement**

Description:	Assisted Living Rebate Agreement
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

## **Solon Care Center 2011 Rebate Agreement**

Description:	Dementia and Skilled Nursing Addition Rebate Agreement
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

## **City Hall Construction**

Description:	Construction of City Hall
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

## **City Campus Property**

Description:	Future Expansion Property
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	Yes

## Debts/Obligations For SOLON URBAN RENEWAL

### 2003 Sewer SRF

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	102,000
Interest:	8,332
Total:	110,332
Annual Appropriation?:	No
Date Incurred:	10/27/2003
FY of Last Payment:	2023

### 2010 Street Improvement

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,310,000
Interest:	296,090
Total:	1,606,090
Annual Appropriation?:	No
Date Incurred:	07/15/2010
FY of Last Payment:	2025

### 2012 Street Improvement & Refunding

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,365,000
Interest:	118,539
Total:	1,483,539
Annual Appropriation?:	No
Date Incurred:	06/15/2012
FY of Last Payment:	2024

### Solon Care Center 2010 Rebate

Debt/Obligation Type:	Rebates
Principal:	394,411
Interest:	0
Total:	394,411
Annual Appropriation?:	No
Date Incurred:	03/17/2010
FY of Last Payment:	2016

### Solon Care Center 2011 Rebate

Debt/Obligation Type:	Rebates
Principal:	250,000
Interest:	0
Total:	250,000
Annual Appropriation?:	Yes
Date Incurred:	09/21/2011
FY of Last Payment:	2018

## City Hall

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	922,000
Interest:	151,312
Total:	1,073,312
Annual Appropriation?:	Yes
Date Incurred:	06/29/2012
FY of Last Payment:	2024

## Curb & Gutter Project

Debt/Obligation Type:	Internal Loans
Principal:	201,843
Interest:	0
Total:	201,843
Annual Appropriation?:	No
Date Incurred:	11/19/2014
FY of Last Payment:	2014

## City Campus Property

Debt/Obligation Type:	Internal Loans
Principal:	143,400
Interest:	0
Total:	143,400
Annual Appropriation?:	No
Date Incurred:	09/03/2014
FY of Last Payment:	2016

## Non-Rebates For SOLON URBAN RENEWAL

TIF Expenditure Amount:	12,785
Tied To Debt:	2003 Sewer SRF
Tied To Project:	2003 Sewer SRF
TIF Expenditure Amount:	0
Tied To Debt:	2010 Street Improvement
Tied To Project:	2005 Wastewater Treatment Plant
TIF Expenditure Amount:	206,273
Tied To Debt:	2012 Street Improvement & Refunding
Tied To Project:	Central Business District Improvements Project
TIF Expenditure Amount:	99,970
Tied To Debt:	City Hall
Tied To Project:	City Hall Construction
TIF Expenditure Amount:	128,713
Tied To Debt:	Curb & Gutter Project
Tied To Project:	Curb & Gutter Project
TIF Expenditure Amount:	0
Tied To Debt:	City Hall
Tied To Project:	City Campus Property

## Rebates For SOLON URBAN RENEWAL

### 523 E Fifth Street

TIF Expenditure Amount:	0
Rebate Paid To:	Solon Nursing Care Center
Tied To Debt:	Solon Care Center 2010 Rebate
Tied To Project:	Solon Care Center 2010 Rebate Agreement
Projected Final FY of Rebate:	2016

### 523 E Fifth Street

TIF Expenditure Amount:	30,161
Rebate Paid To:	Solon Nursing Care Center
Tied To Debt:	Solon Care Center 2011 Rebate
Tied To Project:	Solon Care Center 2011 Rebate Agreement
Projected Final FY of Rebate:	2018



♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

### TIF Taxing District Data Collection

Local Government Name: SOLON (52G488)  
 Urban Renewal Area: SOLON URBAN RENEWAL (52022)  
 TIF Taxing District Name: SOLON CITY/SOLON SCH/SOLON UR AREA INCR  
 TIF Taxing District Inc. Number: 52225  
 TIF Taxing District Base Year: 2002  
 FY TIF Revenue First Received: 2004  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	06/2012
Economic Development	09/2002

#### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	104,263,200	18,246,875	887,900	0	-129,640	123,268,335	0	123,268,335
Taxable	0	58,109,542	16,422,188	799,110	0	-129,640	75,201,200	0	75,201,200
Homestead Credits									393

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	42,288,140	75,201,200	19,538,490	55,662,710	1,524,779

FY 2016 TIF Revenue Received: 535,713

### TIF Taxing District Data Collection

Local Government Name: SOLON (52G488)  
 Urban Renewal Area: SOLON URBAN RENEWAL (52022)  
 TIF Taxing District Name: SOLON CITY AG/SOLON SCH/SOLON UR AREA INCR  
 TIF Taxing District Inc. Number: 52227  
 TIF Taxing District Base Year: 2002  
 FY TIF Revenue First Received: 2004  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	06/2012
Economic Development	09/2002

#### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	207,540	0	0	0	0	0	207,540	0	207,540
Taxable	92,775	0	0	0	0	0	92,775	0	92,775
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	91,129	92,775	92,459	316	6

FY 2016 TIF Revenue Received: 1,767

♣ Annual Urban Renewal Report, Fiscal Year 2015 - 2016

### TIF Taxing District Data Collection

Local Government Name:	SOLON (52G488)
Urban Renewal Area:	SOLON URBAN RENEWAL (52022)
TIF Taxing District Name:	SOLON CITY/SOLON SCH/SO UR TIF MEMORIALS BY MICHEL INCREMENT
TIF Taxing District Inc. Number:	52306
TIF Taxing District Base Year:	2002
FY TIF Revenue First Received:	2009
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2024

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2002

#### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	523,800	0	0	0	523,800	0	523,800
Taxable	0	0	471,420	0	0	0	471,420	0	471,420
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	668	471,420	0	471,420	12,914

FY 2016 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name:	SOLON (52G488)
Urban Renewal Area:	SOLON URBAN RENEWAL (52022)
TIF Taxing District Name:	SOLON CITY/SOLON SCH/SOLON UR TIF SOLON NURSING CARE CTR REBATE INCR
TIF Taxing District Inc. Number:	52338
TIF Taxing District Base Year:	2002
FY TIF Revenue First Received:	2012
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2024

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2002

#### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,375,100	0	0	0	1,375,100	0	1,375,100
Taxable	0	0	1,237,590	0	0	0	1,237,590	0	1,237,590
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	1,237,590	990,073	247,517	6,780

FY 2016 TIF Revenue Received: 27,121

### TIF Taxing District Data Collection

Local Government Name: SOLON (52G488)  
 Urban Renewal Area: SOLON URBAN RENEWAL (52022)  
 TIF Taxing District Name: SOLON CITY/SOLON SCH/SOLON UR TIF M & W PROPERTIES INCR  
 TIF Taxing District Inc. Number: 52350  
 TIF Taxing District Base Year: 2002  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2002

#### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	0	0	0	0

FY 2016 TIF Revenue Received: 0

### TIF Taxing District Data Collection

Local Government Name: SOLON (52G488)  
 Urban Renewal Area: SOLON URBAN RENEWAL (52022)  
 TIF Taxing District Name: SOLON/SOLON SCH/SOLON NURSING AGR 2 TIF INCR  
 TIF Taxing District Inc. Number: 52365  
 TIF Taxing District Base Year: 2002  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2002

#### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	2,071,800	0	0	0	2,071,800	0	2,071,800
Taxable	0	0	1,864,620	0	0	0	1,864,620	0	1,864,620
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	0	1,864,620	1,212,019	652,601	17,877

FY 2016 TIF Revenue Received: 33,201